

Quad-City Times

By Rod Boshart

DES MOINES — Wall Street got help weathering tough economic times, now it's time for Congress to assist Main Street businesses that are the nation's job-creation engines, two Democrats said Thursday.

U.S. Sen. Amy Klobuchar, D-Minn., and U.S. Rep. Bruce Braley, D-Iowa, said a top priority when Congress reconvenes this month is to get a small business jobs and credit act to President Obama's desk. The proposal would accelerate depreciation timelines on equipment purchases and provide loans through local community banks from a \$30 billion lending fund that will be repaid over the next 10 years.

"We need to put the small businesses first," said Klobuchar, who joined Braley in touring Lumberman's Wholesale Co. and hearing company president Gary Scrutchfield's account of how U.S. Small Business Administration officials helped him secure a credit line from a private lender after local banks pulled out of the construction and building materials once the recession hit.

"Small businesses in Minnesota, Iowa and throughout the country are critical to leading the way to economic recovery and job creation," Klobuchar said. "Giving our small businesses access to credit and new opportunities, such as promoting exports, is vital to driving economic growth, and I will continue to work to pass legislation in the Senate with those goals in mind."

Braley said he was concerned that some government programs that can help businesses are being demonized in the current run-up to the Nov. 2 election. He said critics similarly attacked the government's Cash for Clunkers, which not only spurred jobs and production by replacing older cars with newer models that pumped \$1 billion back to state treasuries via sales taxes on new-car purchases but had an overall positive economic effect.

Braley, a 1st District Democrat facing re-election, said he believes Democratic candidates are “going to defy expectations” when voters go to the polls in November.